In honor of "Tax Day," that dreadful time of year when your 1040 federal tax returns are due to the IRS, I have made a top ten list detailing the craziness of our tax code and why we need to sunset it and start fresh with a common-sense, fair system. The current tax code is seven times longer than t... In honor of "Tax Day," that dreadful time of year when your 1040 federal tax returns are due to the IRS, I have made a top ten list detailing the craziness of our tax code and why we need to sunset it and start fresh with a common-sense, fair system. The current tax code is seven times longer than the Bible. It's length and complexity makes it ripe for abuse and often oppressive IRS enforcement.

A key component of the <u>American Taxpayer Bill of Rights</u>, an ambitious fiscal reform agenda offered by the RSC last March, would take care of this. It would sunset the current code and force Congress to debate and develop a new and simplified method of taxation -- whether it be a flat, flatter, or fair tax system. Whatever comes from the debate is ancillary to the fact that it would force Congress to fix this monster of a system.

- # 10 Americans spend an estimated 3.18 billion hours figuring out and filing their tax returns. That's 24.2 hours per taxpayer, according to National Taxpayers Union.
- # 9 For taxpayers with incomes above \$100,000 the odds of being audited in 2006 were 1 in 59; above \$1 million, the odds increased to 1 in 16. People in lower income brackets those reporting incomes below \$25,000 faced a 1 in 94 chance of being audited as reported by the IRS.
- #8 A new poll has found that 60 percent of taxpayers say their taxes are too high. Only two percent think they are too low.
- #7 General Electric Co., set a record last year by filing a return that, had it been printed on paper, would have totaled more than 24,000 pages
- # 6 A new 2007 poll by the <u>Tax Foundation</u> has found that a majority of U.S. adults believe the federal tax code is too complex, that the federal income taxes they pay are too high, and the federal tax system needs major changes or a complete overhaul.
- # 5 The needlessly complex nature of the code promotes tax cheating, strong enforcement measures by IRS revenue officers, and encourages lawyers and lobbyists to seek tax favors from members of Congress.
- # 4 60 percent of tax filing Americans are now using paid preparers or accountants, with the average compliance costs being around \$207, as compiled by NTU.
- # 3 The non-partisan Congressional Budget Office reports that those who made more than \$87,300, the top 10% of our nation, paid 70.8% of all income taxes, an increase from their share of 48.1% in 1979.
- # 2 -The top 40 percent of Americans (those who make more than \$43,200) pay 99.1 percent of all income taxes while the bottom 40 percent (more than 44 million adults) pay no income taxes at all. Democrats have long argued the system is unfair. The question is: for whom?
- # 1 The Democrat's Want More Taxes and Paperwork: They just passed the largest tax increase in American history in the budget \$3,035 more in taxes a year for the average American. Click here to read the specifics. Happy Tax Day!